

UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re: ) Chapter 11  
W.R. GRACE & CO., et al., ) Case No. 01-01139 (JKF)  
Debtors. ) (Jointly Administered)

*Objection Deadline: 3/1/11 @ 4<sup>00</sup>pm*

NINETY-FOURTH APPLICATION OF BLACKSTONE ADVISORY PARTNERS L.P.  
AS FINANCIAL ADVISOR TO W.R. GRACE & CO. AND AFFILIATES FOR  
COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED  
FOR THE PERIOD OF DECEMBER 1, 2010 THROUGH DECEMBER 31, 2010

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Name of Applicant: Blackstone Advisory Partners L.P.

Authorized to Provide  
Professional Services to: Debtors

Date of Retention Order: June 22, 2001, effective April 2, 2001

Period for which compensation and  
reimbursement is sought: December 1, 2010 through December 31, 2010

Amount of Compensation sought as actual, reasonable and necessary:	<u>Total</u> \$125,000.00	<u>(Holdback @ 20%)</u> (\$25,000.00)
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Amount of Expense Reimbursement sought as actual, reasonable and necessary:	\$590.30
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Amount of Cash Payment Sought:	\$100,590.30
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This is a x monthly \_\_\_ interim \_\_\_ final application

## Summary of Monthly Applications:

Date Filed	Period(s) Covered	Requested		Approved		Unapproved	Unpaid
		Fees	Expenses	Fees	Expenses	Holdback(s)	Holdbacks
07/31/01	04/02/01 – 06/30/01	\$519,166.66	7,663.95	\$519,166.66	7,663.95	\$--	\$--
08/24/01	07/01/01 – 07/31/01	175,000.00	3,504.53	175,000.00	3,504.53	--	--
10/16/01	08/01/01 – 08/31/01	175,000.00	16,124.84	175,000.00	16,124.84	--	--
11/21/01	09/01/01 – 09/30/01	175,000.00	11,846.09	175,000.00	11,846.09	--	--
11/30/01	10/01/01 – 10/31/01	175,000.00	5,042.39	175,000.00	5,042.39	--	--
01/31/02	11/01/01 – 11/30/01	175,000.00	7,477.10	175,000.00	7,477.10	--	--
01/31/02	12/01/01 – 12/31/01	175,000.00	2,133.92	175,000.00	2,133.92	--	--
03/15/02	01/01/02 – 01/31/02	175,000.00	5,140.26	175,000.00	5,140.26	--	--
04/05/02	02/01/02 – 02/28/02	175,000.00	1,719.69	175,000.00	1,719.69	--	--
05/02/02	03/01/02 – 03/31/02	175,000.00	631.92	175,000.00	631.92	--	--
07/25/02	04/01/02 – 04/30/02	175,000.00	2,736.03	175,000.00	2,736.03	--	--
08/15/02	05/01/02 – 05/31/02	175,000.00	516.61	175,000.00	516.61	--	--
08/15/02	06/01/02 – 06/30/02	175,000.00	733.20	175,000.00	733.20	--	--
11/13/02	07/01/02 – 07/31/02	175,000.00	2,603.74	175,000.00	2,603.74	--	--
11/13/02	08/01/02 – 08/31/02	175,000.00	3,547.21	175,000.00	3,547.21	--	--
11/13/02	09/01/02 – 09/30/02	175,000.00	1,611.87	175,000.00	1,611.87	--	--
02/14/03	10/01/02 – 10/31/02	175,000.00	1,848.24	175,000.00	1,848.24	--	--
02/14/03	11/01/02 – 11/30/02	175,000.00	2,109.76	175,000.00	2,109.76	--	--
02/14/03	12/01/02 – 12/31/02	175,000.00	1,570.49	175,000.00	1,570.49	--	--
03/25/04	01/01/03 – 12/31/03	525,000.00	10,063.83	525,000.00	10,063.83	--	--
08/17/04	01/01/04 – 06/30/04	525,000.00	2,833.02	525,000.00	2,833.02	--	--
11/15/04	07/01/04 – 09/30/04	525,000.00	22,158.70	525,000.00	22,158.70	--	--
11/24/04	10/01/04 – 10/31/04	175,000.00	3,635.27	175,000.00	3,635.27	--	--
01/24/05	11/01/04 – 11/30/04	175,000.00	4,369.47	175,000.00	4,369.47	--	--
01/24/05	12/01/04 – 12/31/04	175,000.00	1,129.94	175,000.00	1,129.94	--	--
03/07/05	01/01/05 – 01/31/05	175,000.00	2,347.64	175,000.00	2,347.64	--	--
05/19/05	02/01/05 – 02/28/05	175,000.00	742.42	175,000.00	742.42	--	--
05/19/05	03/01/05 – 03/31/05	175,000.00	1,106.33	175,000.00	1,106.33	--	--
08/26/05	04/01/05 – 04/30/05	100,000.00	3,082.08	100,000.00	3,082.08	--	--
08/26/05	05/01/05 – 05/31/05	50,000.00	1,709.38	50,000.00	1,709.38	--	--
08/26/05	06/01/05 – 06/30/05	50,000.00	2,917.10	50,000.00	2,917.10	--	--
05/10/06	07/01/05 – 07/31/05	75,000.00	2,289.24	75,000.00	2,289.24	--	--
05/10/06	08/01/05 – 08/31/05	50,000.00	2,304.36	50,000.00	2,304.36	--	--
05/10/06	09/01/05 – 09/30/05	25,000.00	679.00	25,000.00	679.00	--	--
06/21/06	10/01/05 – 10/31/05	100,000.00	786.97	100,000.00	786.97	--	--
06/21/06	11/01/05 – 11/30/05	100,000.00	1,854.08	100,000.00	1,854.08	--	--
06/21/06	12/01/05 – 12/31/05	100,000.00	488.35	100,000.00	488.35	--	--
07/25/06	01/01/06 – 01/31/06	50,000.00	1,369.41	50,000.00	1,369.41	--	--
07/25/06	02/01/06 – 02/28/06	100,000.00	560.94	100,000.00	560.94	--	--
07/25/06	03/01/06 – 03/31/06	100,000.00	1,273.41	100,000.00	1,273.41	--	--
09/21/06	04/01/06 – 04/30/06	75,000.00	208.81	75,000.00	208.81	--	--
09/21/06	05/01/06 – 05/31/06	100,000.00	1,660.26	100,000.00	1,660.26	--	--
09/21/06	06/01/06 – 06/30/06	125,000.00	2,155.45	125,000.00	2,155.45	--	--
10/18/06	07/01/06 – 07/31/06	125,000.00	4,794.17	125,000.00	4,794.17	--	--
11/30/06	08/01/06 – 08/31/06	75,000.00	1,665.99	75,000.00	1,665.99	--	--
11/30/06	09/01/06 – 09/30/06	75,000.00	995.60	75,000.00	995.60	--	--
02/28/07	10/01/06 – 10/31/06	100,000.00	704.00	100,000.00	704.00	--	--
02/28/07	11/01/06 – 11/30/06	175,000.00	1,104.42	175,000.00	1,104.42	--	--
02/28/07	12/01/06 – 12/31/06	150,000.00	1,509.61	150,000.00	1,509.61	--	--

Date Filed	Period(s) Covered	Requested		Approved		Unapproved	Unpaid
		Fees	Expenses	Fees	Expenses	Holdback(s)	Holdbacks
04/10/07	01/01/07 – 01/31/07	100,000.00	5,412.84	100,000.00	5,412.84	--	--
06/29/07	02/28/07 – 02/28/07	100,000.00	1,260.82	100,000.00	1,260.82	--	--
06/29/07	03/01/07 – 03/31/07	100,000.00	535.30	100,000.00	535.30	--	--
09/20/07	04/01/07 – 04/30/07	100,000.00	3,145.97	100,000.00	3,145.97	--	--
09/20/07	05/01/07 – 05/31/07	125,000.00	148.40	125,000.00	148.40	--	--
09/20/07	06/01/07 – 06/30/07	125,000.00	584.53	125,000.00	584.53	--	--
11/19/07	07/01/07 – 07/31/07	125,000.00	786.94	125,000.00	786.94	--	--
11/19/07	08/01/07 – 08/31/07	--	997.55	--	997.55	--	--
11/19/07	09/01/07 – 09/30/07	75,000.00	585.59	75,000.00	585.59	--	--
03/13/08	10/01/07 – 10/31/07	100,000.00	1,518.85	100,000.00	1,518.85	--	--
03/13/08	11/01/07 – 11/30/07	75,000.00	241.73	75,000.00	241.73	--	--
03/13/08	12/01/07 – 12/31/07	50,000.00	270.44	50,000.00	270.44	--	--
05/22/08	01/01/08 – 01/31/08	100,000.00	2,618.39	100,000.00	2,618.39	--	--
05/22/08	02/01/08 – 02/29/08	150,000.00	377.34	150,000.00	377.34	--	--
05/22/08	03/01/08 – 03/31/08	75,000.00	1,468.54	75,000.00	1,468.54	--	--
10/16/08	04/01/08 – 04/30/08	150,000.00	370.04	150,000.00	370.04	--	--
10/16/08	05/01/08 – 05/31/08	125,000.00	868.61	125,000.00	868.61	--	--
10/16/08	06/01/08 – 06/30/08	175,000.00	7,178.80	175,000.00	7,178.80	--	--
01/09/09	07/01/08 – 07/31/08	175,000.00	1,507.33	175,000.00	1,507.33	--	--
01/09/09	08/01/08 – 08/31/08	175,000.00	3,482.81	175,000.00	3,482.81	--	--
01/09/09	09/01/08 – 09/30/08	175,000.00	7,491.74	175,000.00	7,491.74	--	--
01/09/09	10/01/08 – 10/31/08	150,000.00	3,166.54	120,000.00	3,166.54	--	--
04/20/09	11/01/08 – 11/30/08	75,000.00	3,762.45	75,000.00	3,762.45	--	--
04/20/09	12/01/08 – 12/31/08	75,000.00	4,251.05	75,000.00	4,251.05	--	--
07/06/09	01/01/09 – 01/31/09	75,000.00	407.84	75,000.00	407.84	--	--
07/06/09	02/01/09 – 02/28/09	175,000.00	840.67	175,000.00	840.67	--	--
07/06/09	03/01/09 – 03/31/09	150,000.00	1,515.13	150,000.00	1,515.13	--	--
09/03/09	04/01/09 – 04/30/09	150,000.00	1,757.02	150,000.00	1,757.02	--	--
09/03/09	05/01/09 – 05/31/09	175,000.00	4,503.06	175,000.00	1,515.13	--	--
09/03/09	06/01/09 – 06/30/09	175,000.00	4,246.49	175,000.00	4,246.49	--	--
12/14/09	07/01/09 – 07/31/09	175,000.00	10,766.12	175,000.00	10,766.12	--	--
12/14/09	08/01/09 – 08/31/09	175,000.00	2,367.44	175,000.00	2,367.44	--	--
12/14/09	09/01/09 – 09/30/09	100,000.00	3,953.33	100,000.00	3,953.33	--	--
12/15/09	10/01/09 – 10/31/09	100,000.00	1,354.62	100,000.00	1,354.62	--	--
--	11/01/09 – 11/30/09	--	--	--	--	--	--
02/12/10	12/01/09 – 12/31/09	100,000.00	1,839.20	100,000.00	1,839.20	--	--
03/12/10	01/01/10 – 01/31/10	150,000.00	1,633.77	150,000.00	1,633.77	--	--
--	02/01/10 – 02/28/10	--	--	--	--	--	--
04/29/10	03/01/10 – 03/31/10	175,000.00	4,238.44	175,000.00	4,238.44	--	--
05/28/10	04/01/10 – 04/30/10	175,000.00	4,575.58	175,000.00	4,575.58	--	--
06/25/10	05/01/10 – 05/31/10	175,000.00	7,750.24	175,000.00	7,750.24	--	--
08/05/10	06/01/10 – 06/30/10	175,000.00	5,202.91	175,000.00	5,202.91	--	--
09/09/10	07/01/10 – 07/31/10	50,000.00	6,204.42	40,000.00	6,204.42	10,000.00	--
--	08/01/10 – 08/31/10	--	--	--	--	--	--
11/16/10	09/01/10 – 09/30/10	125,000.00	2,435.45	100,000.00	2,435.45	25,000.00	--
12/13/10	10/01/10 – 10/31/10	175,000.00	475.19	140,000.00	475.19	35,000.00	--
02/01/11	11/01/10 – 11/30/10	175,000.00	2,625.52	--	--	--	--

## Blackstone Advisory Partners L.P.

February 8, 2011

Mr. Fred Festa  
Chairman, President and Chief Executive Officer  
W.R. Grace & Co.  
7500 Grace Drive  
Columbia, Maryland 21044

Monthly advisory fee for the period of December 1, 2010 through December 31, 2010:	\$	125,000.00
Less: 20% holdback pursuant to the Court's Administrative Order		(25,000.00)

Out-of-pocket expenses processed for the period through December 31, 2010: <sup>(1)</sup>

Ground Transportation	\$	445.88	
Meals		25.00	
Research		76.25	
Publishing Services		43.17	
			<u>590.30</u>
<b>Total Amount Due</b>	<b>\$</b>		<b><u>100,590.30</u></b>

**Please wire transfer funds to:**

JP Morgan Chase  
One Chase Manhattan Plaza  
New York, NY 10017  
ABA# 021 000 021  
Credit Account: Blackstone Advisory Partners L.P.  
Account Receivable Dept. 16th Floor  
Account # 066-287472

Invoice Number: 54044

<sup>(1)</sup> Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

**Blackstone Advisory Partners L.P.**  
345 Park Avenue  
New York, NY 10154  
212 583-5000

**W.R. Grace & Co.**  
**Summary of Expenses**  
**Through December 31, 2010**  
**Invoice No. 54044**

	<b>GL Detail Dec-10</b>	<b>Total Expenses</b>
Ground Transportation - Local Travel	\$ 162.88	\$ 162.88
Ground Transportation - Railroad	283.00	283.00
Employee Meals	25.00	25.00
Internal Research	76.25	76.25
Publishing Services	43.17	43.17
<b>Total Expenses</b>	<b>\$ 590.30</b>	<b>\$ 590.30</b>
<b>Ground Transportation</b>		<b>\$ 445.88</b>
<b>Meals</b>		<b>25.00</b>
<b>Research</b>		<b>76.25</b>
<b>Publishing Services</b>		<b>43.17</b>
<b>Total Expenses</b>		<b>\$ 590.30</b>

WR Grace & Guardian  
Summary of Expenses  
Through December 31, 2010  
Invoice No. 54044

**Ground Transportation - Local Travel**

Kaufman (taxi to client offices in Columbia, MD from BWI Station in Baltimore, MD)	05/24/10	55.00	
Kaufman (taxi to Blackstone with luggage from home for travel to Baltimore, MD)	07/14/10	8.88	
Kaufman (taxi to client dinner meeting from BWI Station in Baltimore, MD)	07/14/10	12.00	
Kaufman (taxi to hotel from client dinner meeting in Baltimore, MD)	07/14/10	10.00	
Kaufman (taxi to hotel from airport in Baltimore, MD)	10/13/10	17.00	
Kaufman (taxi to client offices in Columbia, MD from hotel in Baltimore, MD)	10/14/10	60.00	
	<b>Subtotal - Ground Transportation - Local Travel</b>		<b>\$ 162.88</b>

**Ground Transportation - Railroad**

Schlesinger (travel agency fee for booking of round trip train to/from Wilmington, DE from/to New York, NY on 12/13/10)	12/10/10	40.00	
Schlesinger (round trip train travel to/from Wilmington, DE from/to New York, NY)	12/13/10	243.00	
	<b>Subtotal - Ground Transportation - Railroad</b>		<b>283.00</b>

**Employee Meals**

Lambert (weekend working dinner meal @ Blackstone)	10/16/10	25.00	
	<b>Subtotal - Employee Meals</b>		<b>25.00</b>

**Internal Research**

Lambert (online data research)	12/06/10	76.25	
	<b>Subtotal - Internal Research</b>		<b>76.25</b>

**Publishing Services**

Lambert (preparation of presentation materials for meetings)	12/06/10	43.17	
	<b>Subtotal - Publishing Services</b>		<b>43.17</b>

<b>Total Expenses</b>		<b>\$ 590.30</b>
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**BLACKSTONE ADVISORY PARTNERS L.P.**  
**SUMMARY OF HOURS FOR THE PERIOD OF**  
**DECEMBER 1, 2010 THROUGH DECEMBER 31, 2010**

Professional	Title	Hours
Jamie O'Connell	Managing Director	34.1
Patrick Schumacher	Managing Director	4.0
Jonathan Kaufman	Associate	10.5
Adam Schlesinger	Associate	34.5
Christopher Yamamoto	Associate	2.0
Alexander Lambert	Analyst	65.3
Cathy Gao	Analyst	12.0
<b>Total</b>		<b><u>162.4</u></b>

**BLACKSTONE ADVISORY PARTNERS L.P.**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**DECEMBER 1, 2010 THROUGH DECEMBER 31, 2010**

Professional	Date	Hours	Category	Explanation
Adam Schlesinger	12/07/10	0.2	Business Analysis	Call with counsel
Jamie O'Connell	12/07/10	0.2	Business Analysis	Call with counsel
Adam Schlesinger	12/08/10	0.3	Business Analysis	Call with counsel
Jamie O'Connell	12/08/10	0.3	Business Analysis	Call with counsel
Adam Schlesinger	12/16/10	1.2	Business Analysis	Internal meeting to review analyses
Alexander Lambert	12/16/10	1.2	Business Analysis	Internal meeting to review analyses
Jamie O'Connell	12/16/10	1.2	Business Analysis	Internal meeting to review analyses
Adam Schlesinger	12/17/10	2.0	Business Analysis	Financial analysis
Alexander Lambert	12/17/10	4.0	Business Analysis	Financial analysis
Adam Schlesinger	12/19/10	1.0	Business Analysis	Financial analysis
Alexander Lambert	12/19/10	2.5	Business Analysis	Financial analysis
Adam Schlesinger	12/20/10	1.0	Business Analysis	Internal meetings to review analyses
Alexander Lambert	12/20/10	3.5	Business Analysis	Financial analysis
Jamie O'Connell	12/20/10	1.0	Business Analysis	Internal meetings to review analyses
Jonathan Kaufman	12/20/10	1.0	Business Analysis	Internal team review of analyses
Alexander Lambert	12/21/10	2.2	Business Analysis	Financial analysis
Cathy Gao	12/21/10	8.0	Business Analysis	Capital markets analyst
Christopher Yamamoto	12/21/10	2.0	Business Analysis	Capital markets analyst
Patrick Schumacher	12/21/10	3.0	Business Analysis	Capital markets analyst
Alexander Lambert	12/22/10	1.5	Business Analysis	Financial analysis
Cathy Gao	12/22/10	4.0	Business Analysis	Capital markets analyst
Jamie O'Connell	12/22/10	1.5	Business Analysis	Financial analysis
Patrick Schumacher	12/22/10	1.0	Business Analysis	Capital markets analyst
		<u>43.8</u>		

**BLACKSTONE ADVISORY PARTNERS L.P.**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**DECEMBER 1, 2010 THROUGH DECEMBER 31, 2010**

Professional	Date	Hours	Category	Explanation
Alexander Lambert	12/01/10	1.0	Case Administration	Conference call with management and counsel regarding draft tax motion
Jonathan Kaufman	12/01/10	1.0	Case Administration	Conference call with management and counsel regarding draft tax motion
Jamie O'Connell	12/13/10	0.5	Case Administration	Correspondence regarding hearing and draft motions
Adam Schlesinger	12/14/10	0.5	Case Administration	Meeting with J. O'Connell to discuss various matters
Jamie O'Connell	12/14/10	2.1	Case Administration	Review and comment on draft motion
Jamie O'Connell	12/14/10	0.5	Case Administration	Meeting with A. Schlesinger to discuss various matters
Jamie O'Connell	12/15/10	0.2	Case Administration	Review correspondence related to draft motion
Jamie O'Connell	12/16/10	1.0	Case Administration	Conference call with counsel regarding draft motion
Jamie O'Connell	12/20/10	0.3	Case Administration	Call with counsel regarding draft motion
Adam Schlesinger	12/22/10	1.0	Case Administration	Call with management and counsel regarding draft motion
Jamie O'Connell	12/22/10	1.0	Case Administration	Call with management and counsel regarding draft motion
Jamie O'Connell	12/28/10	0.8	Case Administration	Review court filings
		<u>9.9</u>		

**BLACKSTONE ADVISORY PARTNERS L.P.**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**DECEMBER 1, 2010 THROUGH DECEMBER 31, 2010**

Professional	Date	Hours	Category	Explanation
Adam Schlesinger	12/08/10	7.5	Claims Analysis Objection/Resolution	Analysis of pre-petition bank debt claims and related calls and meetings
Alexander Lambert	12/08/10	12.0	Claims Analysis Objection/Resolution	Analysis of pre-petition bank debt claims and related calls and meetings
Jamie O'Connell	12/08/10	7.5	Claims Analysis Objection/Resolution	Analysis of pre-petition bank debt claims and related calls and meetings
Adam Schlesinger	12/09/10	0.4	Claims Analysis Objection/Resolution	Analysis of pre-petition bank debt claims
Adam Schlesinger	12/09/10	0.6	Claims Analysis Objection/Resolution	Call with counsel regarding bank debt claims
Alexander Lambert	12/09/10	7.0	Claims Analysis Objection/Resolution	Analysis of pre-petition bank debt claims and related calls and meetings
Jamie O'Connell	12/09/10	5.5	Claims Analysis Objection/Resolution	Analysis of pre-petition bank debt claims and related calls and meetings
Adam Schlesinger	12/10/10	0.5	Claims Analysis Objection/Resolution	Conference call with counsel regarding bank debt claims
Adam Schlesinger	12/10/10	2.0	Claims Analysis Objection/Resolution	Analysis of pre-petition bank debt claims
Alexander Lambert	12/10/10	7.5	Claims Analysis Objection/Resolution	Analysis of pre-petition bank debt claims and related calls and meetings
Jamie O'Connell	12/10/10	0.5	Claims Analysis Objection/Resolution	Conference call with counsel regarding bank debt claims
Jamie O'Connell	12/10/10	0.5	Claims Analysis Objection/Resolution	Analysis of pre-petition bank debt claims
Adam Schlesinger	12/12/10	0.3	Claims Analysis Objection/Resolution	Internal call regarding bank debt claims
Alexander Lambert	12/12/10	0.3	Claims Analysis Objection/Resolution	Internal call regarding bank debt claims
Jamie O'Connell	12/12/10	1.0	Claims Analysis Objection/Resolution	Analysis of pre-petition bank debt claims and related correspondence
Adam Schlesinger	12/13/10	1.0	Claims Analysis Objection/Resolution	Meeting with counsel regarding bank debt claims
Alexander Lambert	12/13/10	1.0	Claims Analysis Objection/Resolution	Meeting with counsel regarding bank debt claims
Jamie O'Connell	12/13/10	1.0	Claims Analysis Objection/Resolution	Review analyses related to pre-petition bank debt claims prior to court hearing
Jamie O'Connell	12/13/10	1.5	Claims Analysis Objection/Resolution	Prep meeting with counsel and management before court hearing
Adam Schlesinger	12/14/10	0.3	Claims Analysis Objection/Resolution	Call with management regarding pre-petition bank debt claims
Adam Schlesinger	12/14/10	0.7	Claims Analysis Objection/Resolution	Call with management and counsel regarding pre-petition bank debt claims
Adam Schlesinger	12/14/10	0.3	Claims Analysis Objection/Resolution	Call with counsel regarding pre-petition bank debt claims
Alexander Lambert	12/14/10	0.3	Claims Analysis Objection/Resolution	Follow-up call with counsel regarding pre-petition bank debt claims
Jamie O'Connell	12/14/10	0.3	Claims Analysis Objection/Resolution	Call with management regarding pre-petition bank debt claims
Jamie O'Connell	12/14/10	0.7	Claims Analysis Objection/Resolution	Call with management and counsel regarding pre-petition bank debt claims
Jamie O'Connell	12/14/10	0.3	Claims Analysis Objection/Resolution	Follow-up call with counsel regarding pre-petition bank debt claims
Jamie O'Connell	12/15/10	0.3	Claims Analysis Objection/Resolution	Call with counsel regarding pre-petition bank debt claims
Jamie O'Connell	12/22/10	0.3	Claims Analysis Objection/Resolution	Call with counsel regarding pre-petition bank debt claims
		<u><u>61.1</u></u>		

**BLACKSTONE ADVISORY PARTNERS L.P.**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**DECEMBER 1, 2010 THROUGH DECEMBER 31, 2010**

Professional	Date	Hours	Category	Explanation
Alexander Lambert	12/01/10	0.3	Committee	Correspondence with committees regarding call on tax motion
Jonathan Kaufman	12/01/10	0.3	Committee	Correspondence with committees regarding call on tax motion
Adam Schlesinger	12/02/10	0.8	Committee	Call with committees regarding Mass. tax settlement
Alexander Lambert	12/02/10	0.8	Committee	Call with committees regarding Mass. tax settlement
Jonathan Kaufman	12/02/10	0.8	Committee	Call with committees regarding Mass. tax settlement
Jamie O'Connell	12/20/10	0.1	Committee	Manage committee information request
		<u>3.1</u>		

**BLACKSTONE ADVISORY PARTNERS L.P.  
HOURLY DETAILS FOR THE PERIOD OF  
DECEMBER 1, 2010 THROUGH DECEMBER 31, 2010**

Professional	Date	Hours	Category	Explanation
Alexander Lambert	12/01/10	0.5	Financing	Foreign/domestic internal cash flow analysis for Grace management
Alexander Lambert	12/01/10	1.0	Financing	Internal review of key terms sheet
Alexander Lambert	12/01/10	1.5	Financing	Preparation of key terms sheet
Jonathan Kaufman	12/01/10	1.0	Financing	Internal review of key terms sheet
Adam Schlesinger	12/02/10	1.5	Financing	Call with E. Filon regarding exit financing key terms and related presentation
Alexander Lambert	12/02/10	1.5	Financing	Call with E. Filon regarding exit financing key terms and related presentation
Jonathan Kaufman	12/02/10	1.5	Financing	Call with E. Filon regarding exit financing key terms and related presentation
Adam Schlesinger	12/07/10	1.0	Financing	Review of deferred payment obligation agreement / covenants
Adam Schlesinger	12/07/10	1.2	Financing	Conference call with management regarding exit financing
Alexander Lambert	12/07/10	1.2	Financing	Conference call with management regarding exit financing
Alexander Lambert	12/07/10	1.0	Financing	Review of deferred payment obligation agreement / covenants
Jamie O'Connell	12/07/10	1.0	Financing	Analysis related to exit financing
Jamie O'Connell	12/07/10	1.2	Financing	Conference call with management regarding exit financing
Jonathan Kaufman	12/07/10	1.2	Financing	Conference call with management regarding exit financing
Adam Schlesinger	12/10/10	1.5	Financing	Conference call with management regarding domestic cash flow analysis
Alexander Lambert	12/10/10	1.5	Financing	Conference call with management regarding domestic cash flow analysis
Jonathan Kaufman	12/10/10	1.5	Financing	Conference call with management regarding domestic cash flow analysis
Alexander Lambert	12/14/10	2.5	Financing	Foreign/domestic cash flow analysis for management
Jamie O'Connell	12/16/10	0.3	Financing	Call with counsel regarding exit financing
Adam Schlesinger	12/17/10	1.2	Financing	Call with management regarding foreign/domestic cash flow analysis
Alexander Lambert	12/17/10	1.2	Financing	Call with management regarding foreign/domestic cash flow analysis
Jonathan Kaufman	12/17/10	1.2	Financing	Call with management regarding foreign/domestic cash flow analysis
Adam Schlesinger	12/21/10	1.0	Financing	Call with management regarding foreign/domestic cash flow analysis
Alexander Lambert	12/21/10	1.8	Financing	Foreign/domestic cash flow analysis for Grace management
Jonathan Kaufman	12/21/10	1.0	Financing	Call with management regarding foreign/domestic cash flow analysis
Alexander Lambert	12/22/10	1.0	Financing	Call with management regarding foreign/domestic cash flow analysis
		<u>32.0</u>		

**BLACKSTONE ADVISORY PARTNERS L.P.  
 HOURLY DETAILS FOR THE PERIOD OF  
 DECEMBER 1, 2010 THROUGH DECEMBER 31, 2010**

Professional	Date	Hours	Category	Explanation
Adam Schlesinger	12/13/10	1.5	Hearings	Attend December 2010 omnibus hearing
Alexander Lambert	12/13/10	1.5	Hearings	Attend December 2010 omnibus hearing
Jamie O'Connell	12/13/10	1.5	Hearings	Attend December 2010 omnibus hearing
		<u>4.5</u>		

**BLACKSTONE ADVISORY PARTNERS L.P.**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**DECEMBER 1, 2010 THROUGH DECEMBER 31, 2010**

Professional	Date	Hours	Category	Explanation
Adam Schlesinger	12/13/10	2.0	Non-Working Travel Time	Travel from New York to Wilmington, DE
Adam Schlesinger	12/13/10	2.0	Non-Working Travel Time	Travel from Wilmington, DE to New York
Alexander Lambert	12/13/10	2.0	Non-Working Travel Time	Travel from New York to Wilmington, DE
Alexander Lambert	12/13/10	2.0	Non-Working Travel Time	Travel from Wilmington, DE to New York
		<u>8.0</u>		